

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Chapter 7 Estate of Bernard L.
Madoff,

Plaintiff,

v.

FALCON PRIVATE BANK LTD. (f/k/a AIG
Privat Bank AG),

Defendant.

Adv. Pro. No. 11-02923 (CGM)

STIPULATION AND ORDER

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the chapter 7 estate of Bernard L. Madoff, and defendant Falcon Private Bank LTD, f/k/a AIG Privat Bank AG (“Defendant”), by and through their respective, undersigned counsel, hereby stipulate and agree as follows:

WHEREAS, on December 8, 2011, the Trustee filed a complaint (the “Complaint”) in the above-captioned adversary proceeding against Defendant to recover subsequent transfers Defendant allegedly received from Fairfield Sentry Limited and Fairfield Sigma Limited, ECF No. 1.

IT IS MUTUALLY AGREED AND STIPULATED, by and between the Trustee and Defendant, and **SO ORDERED**, by the Court that:

1. Defendant shall respond to the Complaint by August 15, 2022. If Defendant files a motion to dismiss the Complaint, the Trustee shall respond to the motion by October 14, 2022, and Defendant shall file its reply by November 14, 2022.

2. If Defendant files such a motion to dismiss the complaint, the parties shall seek oral argument on the motion at the Court’s first available convenience.

3. The above deadlines granted by this Stipulation are without prejudice to either party seeking future extensions of time.

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights, arguments, claims, objections and/or defenses they may have and entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, claims, objections and/or defenses, including, without limitation, challenges to personal jurisdiction or the jurisdiction of this Court.

[Signatures and order appear on the next page]

Dated: June 17, 2022
New York, New York

BAKER & HOSTETLER LLP

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*Attorneys for Plaintiff Irving H. Picard,
Trustee for the Substantively Consolidated
SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7
Estate of Bernard L. Madoff*

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*Attorneys for Defendant Falcon Private Bank
Ltd.*

SO ORDERED.

**Dated: June 27, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**